This Road to Retirement Guidebook has been developed for ASRS members to provide summary information on the many benefits of the state’s largest public retirement plan.

Whether you are an actively contributing member or a retiree receiving benefits, the Guidebook has important information for you. It has been specifically designed to guide you along the road to retirement. There are important steps for you to take along your journey — whether you are a new member, mid-career, or preparing to apply for your retirement benefits.

Wherever you may be in your journey, please take a few moments to review the Guidebook and take advantage of the various educational opportunities provided to you by our Member Services Division. These include Route 1: Your Journey Begins; Route 2: Map Your Progress; Route 3: Destination in Sight; and Route 4: Next Exit: Retirement.

From videos and eLearning opportunities to webinars and group meetings, we provide you with the information you need to prepare for and enter into retirement.

At the end of this Guidebook, you will find more information about our website – AzASRS.gov and our contact information. We hope you find it useful.

We look forward to traveling alongside you on your Road to Retirement.

Sincerely,

Paul Matson Executive Director
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**ASRS Member Retirement Timeline & Checklist**

**Within 3 Years of Retiring**
- Schedule a “Route 3: Destination in Sight” meeting via your myASRS account

**Within 1 Year of Retiring**
- Schedule a “Know Your Insurance” meeting via your myASRS account
- Request a personalized benefit estimate
- Review spousal consent requirement

**Within 6 Months of Retiring**
- Schedule a “Route 4: Next Exit: Retirement” meeting within a calendar year via your myASRS account
- Complete online ASRS Medical/Dental Insurance enrollment application via your myASRS account, if you are taking the ASRS coverages
- Verify myASRS account accuracy online: complete or update your beneficiary information, address, phone number, and email address
- Gather needed information for Retirement Application:
  - Retirement date
  - Bank information for direct deposit (Routing Number & Account Number)
  - Tax withholding allowances and exemptions
- Submit Retirement Application, federal and state tax elections via your myASRS account
- Send copy of driver license, birth certificate, or passport for your beneficiary (if electing Joint & Survivor annuity option) through a secure message via your myASRS account
- Send a copy of spousal consent waiver (if applicable) through a secure message via your myASRS account

**Within 3 Months of Retiring**
- Complete online ASRS Medical/Dental Insurance enrollment application via your myASRS account, if you are taking the ASRS coverages

**10-14 Days After Retiring**
- Verify with your employer that the Ending Payroll Verification form was submitted online to the ASRS

**45-90 Days After Retiring**
- Receive your first regular pension payment retroactive to your retirement date (minus any estimate payments you received and Health Insurance premiums, if applicable)
Member Education For Everyone

The ASRS offers a series of educational options for members to learn about their retirement plan. Wherever you are on the Road to Retirement – early, mid-career or your next exit is retirement – there is an educational opportunity for you! Use the interactive Guide to Pre-Retirement Services (GPS) map, watch a video, take an eLearning, attend an online webinar or join a group meeting. The Retirement Central tab on our website, azasrs.gov, offers a wealth of information and helpful resources for you to have a clear path on your road to retirement.

GPS: Guide to Pre-Retirement Services

Feel like you need a GPS to direct your retirement path? Well, we have one for you – the GPS: Guide to Pre-Retirement Services! Navigate your future retirement path from beginning to end with our interactive online GPS tool. The GPS will provide you with high-level information and link you to relevant details throughout the website.

Registration is Required for ASRS Meetings

To participate in any of the webinars, remote online counseling or in-person group meetings, you must be an ASRS member – actively contributing, or with an inactive account on record – and register through your secure myASRS account. Log in now to see more and to sign up!

Follow Along on your Road to Retirement

We know planning for retirement is important to you. That’s why we have developed four educational opportunities to help you prepare.

Route 1: Your Journey Begins

This video is especially beneficial to new members. Learn about the many benefits you have that extend beyond your primary pension plan. Learn about the importance of setting up and periodically reviewing your secure myASRS account on our website.
Route 2: Map your Progress
This is a self-paced eLearning, so you can start planning now. Many of our members have remarked “If only I had known, I would have planned better.” Route 2 helps you map your progress and learn more about the Service Purchase program and how life events may impact your retirement benefits.

Route 3: Destination in Sight
Are you within three years of retirement? We offer online webinars and onsite group meetings at our Phoenix and Tucson locations. Learn about your pension benefit, the different annuity options, and much more. We also have a helpful segment on “Can you afford to retire?” to help you prepare for the next step in your journey toward retirement.

Route 4: Next Exit: Retirement
Are you retiring in the next six months? Attend an online webinar or group meeting at our Phoenix or Tucson locations to help you finalize your retirement choices. We explain the decisions you need to make when you apply for retirement, such as selecting your pension option, health insurance options, and returning to work after retirement. Attendees will receive a customized benefit estimate and instructions for completing the retirement application online.

Webinars
We offer the Route 3: Destination in Sight and the Route 4: Next Exit: Retirement as webinars to help you with planning as you get closer to retirement. Each webinar is hosted by an ASRS Benefit Advisor, whom you will see and hear during the session. Route 3 webinars last approximately 90 minutes, and Route 4 webinars last approximately 75 minutes. You will have the opportunity to submit questions throughout the webinar, from the comfort of your own home!

In-Person Group Meetings
We offer Route 3: Destination in Sight and Route 4: Next Exit: Retirement group meetings at our Phoenix and Tucson locations. Hosted by an ASRS Benefit Advisor, these meetings offer an opportunity to learn more about the ASRS retirement programs, additional benefits, ask questions and interact with fellow members. Each meeting lasts approximately 90 minutes and requires advance registration.

Know Your Insurance
There is a lot of consider when electing a health insurance plan that is right for you. Register to attend an online webinar or group meeting in our Phoenix or Tucson locations within the calendar year you intend to enroll in coverage. During this meeting, our Health Insurance Vendors provide a breakdown of the current medical and dental plans offered by the ASRS for retirees and Long Term Disability recipients. You will learn about the ASRS Premium Benefit, how medical and dental insurance costs are determined, available plans and how to enroll in coverage. We offer separate group meetings depending on your Medicare status. We also offer separate online webinars for the Dental, Medicare and Non-Medicare plans available to you.
Remote Online Counseling
We offer online one-on-one counseling with a Benefit Advisor so you do not have to drive to an ASRS office. You can join us for your personalized counseling session from your computer with a high-speed internet connection, microphone, speakers, and optional web-cam.

In-Person Appointments
The ASRS recognizes that some members require specialized, in-person counseling. Please note that appointments are required for all one-on-one counseling sessions at our Phoenix and Tucson locations.

To schedule an appointment for in-person counseling, call the appropriate phone number found on page 34 of this guidebook. Keep in mind that answers to a variety of questions can be found on the ASRS website or by participating in a member education program. We encourage you to view our growing library of videos and eLearnings on a variety of topics, including retiree group health insurance, tax information, and more. Visit AzASRS.gov today!

Your ASRS Retirement Account Online
Personal account information - including your member statement, balances, benefit estimates, Long Term Disability and Survivor Benefit information as well as a timeline for retirement - is available through your secure myASRS account.

Remember to check your member statement at least annually for information in real time. Many members choose their birthday as a time to view this information. This is also a good time to verify your beneficiary, contact information and review and update your login information, if needed.

Your Overall Retirement Picture

ASRS Retirement
By design and state statute, the ASRS provides “a retirement benefit that is less than 100 percent of a member’s post-retirement income requirements, recognizing that personal savings and Social Security also contribute toward total post-retirement income requirements.” (A.R.S. §38-712 (A-5))

Permanent Benefit Increases
Members who joined the ASRS prior to September 13, 2013, are eligible to receive a Permanent Benefit Increase (PBI), if available. Members with a membership date on or after September 13, 2013, are not eligible for the PBI.
The ASRS plan does not include automatic benefit increases. State statute §38-767 outlines the provisions for Permanent Benefit Increases to retired members. Funds to pay for the PBI come from excess earnings on the actuarial value of the overall ASRS fund. When excess earnings are available, a formula is used to determine the individual retired member’s PBI, which is applied at the beginning of each fiscal year, July 1.

**Social Security**

The federal government provides Social Security benefits, which are separate from ASRS benefits. Monthly Social Security benefits may be paid to you or your dependents when you retire, become disabled, or die. For information about the benefits, visit the Social Security Administration website at [SSA.gov](http://SSA.gov) or call (800) 772-1213.

**Personal Savings**

Personal savings provide another important component of your retirement plan. If you have participated in a supplemental savings plan during your career, this will provide an additional benefit for you in retirement.

Are you planning for all three aspects of retirement income? Many members who plan for all three aspects of retirement income are able to retire comfortably before reaching Social Security eligibility. Visit the “Retirement Central” section of the ASRS website and explore the section on “Can you afford to retire” and “Supplement Your ASRS Pension” to get an overall picture of your retirement.

**The ASRS Defined Benefit Plan**

The ASRS Defined Benefit Plan is the primary plan for ASRS members and will provide, upon retirement, lifelong monthly benefits. Your ASRS pension is a “cost sharing” model: you and your ASRS employer contribute equally toward your retirement.

Your personal contributions fund only a relatively small part of your benefit. When you retire, you will recoup your own contributions within three to five years from the start of your benefit payments. Employer contributions and earnings on investments of the ASRS fund are used to provide the remainder of your lifelong retirement benefit payments.

The ASRS is tax qualified under section 401(a) of the Internal Revenue Code. Member contributions to the ASRS are exempt from federal income tax withholding under section 401(h) of the Code. Tax on benefits and contributions is deferred until payment is made to the member in the form of a monthly benefit or refund.
How Benefits are Calculated

The benefit formula consists of three components. It is based on your length of service (credited service), a graded multiplier percentage (determined by your years of credited service) and your average monthly compensation (determined by your membership date.) See below for an explanation of each component.

<table>
<thead>
<tr>
<th>Total Service Credit</th>
<th>Example</th>
</tr>
</thead>
<tbody>
<tr>
<td>The period of your employment during which you are a member making contributions to the ASRS – plus any service purchased and credited to your account.</td>
<td>20 Years</td>
</tr>
</tbody>
</table>

\[
\text{Multiplied By} \times \]

<table>
<thead>
<tr>
<th>Graded Multiplier</th>
<th>2.15%</th>
</tr>
</thead>
<tbody>
<tr>
<td>A percentage set by statute and based upon your total years of service at retirement.</td>
<td></td>
</tr>
</tbody>
</table>

\[
\text{Multiplied By} \times 
\]

<table>
<thead>
<tr>
<th>Average Monthly Compensation</th>
<th>$3600</th>
</tr>
</thead>
<tbody>
<tr>
<td>Determined by one of two calculation methods: the 36 month or 60 month calculation.</td>
<td></td>
</tr>
</tbody>
</table>

\[
= \]

\[
\text{Straight Life Annuity} \ (\text{Maximum Monthly Gross Benefit}) \]

\[
= \]

\[
= $1,548 
\]

The following sections provide more information on Total Credited Service, Graded Multiplier, and Average Monthly Compensation.

Total Credited Service

Total Credited Service is the period of your employment during which you are a member making contributions to the ASRS – plus any service purchased and credited to your account. This represents the amount of service – in years and months – earned during each pay period for which the required contributions are made. The amount of credited service affects the amount of your retirement benefit: the more years of service, the greater the benefit. You may earn credited service only from one employer at a time. If two or more ASRS employers employ you at the same time, you earn service from the longest standing employment, not both.
Graded Multiplier
The Graded Multiplier is a percentage set by Arizona Revised Statute §38-757. It is the percentage of the average monthly compensation you will receive for each year of credited service you have accrued by the time you retire. The following Graded Multiplier schedule will help you determine which percentage applies to your retirement calculation.

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00 – 19.99</td>
<td>2.10%</td>
</tr>
<tr>
<td>20.00 – 24.99</td>
<td>2.15%</td>
</tr>
<tr>
<td>25.00 – 29.99</td>
<td>2.20%</td>
</tr>
<tr>
<td>30.00 – or more</td>
<td>2.30%</td>
</tr>
</tbody>
</table>

Average Monthly Compensation
Average Monthly Compensation is determined by one of three calculation methods listed below, based upon a member’s initial membership date.

Payments made as a result of termination of employment (known as Termination Pay) such as vacation/annual leave, sick leave, and termination incentives, etc., may or may not be included as compensation for the purpose of Average Monthly Compensation.

<table>
<thead>
<tr>
<th>Membership Date</th>
<th>Calculation Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>prior to July 1, 2011</td>
<td>[A.R.S. §38-711 (5.b)]: This is calculated by taking the highest consecutive 36 months of contributions within the last 120 months (10 years) of contributions reported. Termination Pay is excluded.</td>
</tr>
<tr>
<td>prior to January 1, 1984</td>
<td>[A.R.S. §38-711 (5.a)]: This is calculated by taking the highest consecutive 60 months of contributions within the last 120 months (10 years) of contributions reported. Termination Pay is included with some exceptions.</td>
</tr>
<tr>
<td>on or after July 1, 2011</td>
<td>[A.R.S. §38-711 (5.c)]: This is calculated by taking the highest consecutive 60 months of contributions within the last 120 months (10 years) of contributions reported. Termination Pay is excluded.</td>
</tr>
</tbody>
</table>
Additional ASRS Benefits

Your membership in the ASRS offers you many valuable benefits. The following sections provide a brief overview of each of the available benefits.

**Long Term Disability**
The Long Term Disability (LTD) program provides a benefit to you as an active ASRS member in case you become unable to perform your job due to injury, illness or other disability before you reach retirement.

Features of the LTD program include:

- A six-month waiting period
- The LTD administrator must approve the disability claim before you receive disability compensation
- LTD plan provides up to 66 2/3 of your gross salary at the time of disability
- Your ASRS LTD benefit may be offset by Social Security Disability payments or other income
- You may receive credited service for the months you receive LTD, up to a maximum of 30 years of service

The LTD program is not designed to pay you for life. Instead, it works as a bridge to retirement, which will then pay you for life. Remember, however, that you must submit a completed retirement application online as you get closer to your retirement date. ASRS will notify you prior to your last eligible day on LTD. The LTD brochure is located on our website under the Members tab.

**Survivor Benefits**
Survivor Benefits are payable upon your death whether you are an active, inactive, or retired member. If you are a retired member, the benefits paid to your survivor are determined by the retirement option you selected at retirement. If you are an active or inactive member, your beneficiary is entitled to your account balance, which includes your contributions, (including service purchase payments), your employer’s contributions, plus interest earned. Your survivor may also be entitled to health insurance benefits whether you are an active or retired member.

**Group Health Insurance Coverage**
Group health insurance coverage is available to retired ASRS members and to ASRS LTD members if you do not choose your former ASRS employer’s group health insurance plan or a private plan.

As a retiree you and your eligible dependents may enroll in an ASRS medical and/or dental plan. You must enroll no later than 31 calendar days after your retirement date in order to be covered by the ASRS.
If you enroll no later than 31 days after your retirement date, your coverage will be effective on the first day of the month coinciding with or following your retirement date and the timely submission of your properly completed online ASRS retiree health insurance enrollment form. Visit your secure myASRS account to begin.

Check out the online Health Insurance Enrollment video under the Media tab of our website for more information on how to enroll online.

If you do not elect ASRS Health Insurance at retirement, you may elect to become covered by the ASRS at a future date either:

- During our annual open enrollment period (generally in the fall)
- With a qualifying life event, covered in the Healthcare section on the ASRS website.

If you are currently enrolled in health insurance with your former employer, please contact them for specific employer insurance-related enrollment and eligibility information.

**Health Insurance Premium Benefit**

The Health Insurance Premium Benefit helps cover a portion of the cost of health insurance premiums for retired or LTD recipients. Members who:

- Have five or more years of credited service
- Are insured through the ASRS or an ASRS employer’s group health insurance program

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Retiree Only</th>
<th>Retirees &amp; Dependents</th>
<th>Retiree Only</th>
<th>Retiree &amp; Dependent, One with Medicare, the other(s) without</th>
<th>Retiree &amp; Dependent, with Medicare, other dependents without</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.0 - 5.9</td>
<td>$75.00</td>
<td>$130.00</td>
<td>$50.00</td>
<td>$85.00</td>
<td>$107.50</td>
</tr>
<tr>
<td>6.0 - 6.9</td>
<td>$90.00</td>
<td>$156.00</td>
<td>$60.00</td>
<td>$102.00</td>
<td>$129.00</td>
</tr>
<tr>
<td>7.0 - 7.9</td>
<td>$105.00</td>
<td>$182.00</td>
<td>$70.00</td>
<td>$119.00</td>
<td>$150.50</td>
</tr>
<tr>
<td>8.0 - 8.9</td>
<td>$120.00</td>
<td>$208.00</td>
<td>$80.00</td>
<td>$136.00</td>
<td>$172.00</td>
</tr>
<tr>
<td>9.0 - 9.9</td>
<td>$135.00</td>
<td>$234.00</td>
<td>$90.00</td>
<td>$153.00</td>
<td>$193.50</td>
</tr>
<tr>
<td>10.0+</td>
<td>$150.00</td>
<td>$260.00</td>
<td>$100.00</td>
<td>$170.00</td>
<td>$215.00</td>
</tr>
</tbody>
</table>

Note: For those who retired on or after August 2, 2012, payment of the premium benefit will no longer apply to retirees and disabled members who are covered under an ASRS employer’s active employee insurance plan, either as the insured or as a dependent if the retiree or disabled member’s insurance premium is subsidized by the ASRS employer.
Optional Premium Benefit Program

The Optional Premium Benefit provides a reduced Premium Benefit at retirement and allows the benefit to continue to your eligible beneficiary upon your death. To determine how much your Premium Benefit would be reduced, go to our website under the Retiree tab and click “Calculate your Optional Premium Benefit” under the healthcare section. Please note:

- A Joint and Survivor or Term Certain pension option must be elected at retirement.
- Upon your death, your beneficiary would be entitled to all or a portion of the reduced monthly Health Insurance Premium Benefit.
- To be eligible, your retirement date must be on or after January 1, 2004.
- Your beneficiary must be participating in, or eligible to participate in, your ASRS health care program at the time of your death.
- You have a one-time opportunity to elect this benefit upon retirement.
- There are provisions to cancel this benefit, should you choose.

Naming A Beneficiary

All ASRS members, whether active, inactive, or retired, are urged to have a designated beneficiary on file with the ASRS. A beneficiary is an individual, institution, trustee, or estate which receives, or may become eligible to receive, benefits from a member’s retirement plan annuity or account balance.

Members must designate at least one primary beneficiary, preferably upon enrollment of membership with the ASRS. More than one primary beneficiary may be designated (except under the Joint & Survivor option) but the total of the primary beneficiaries' share must equal 100 percent.

Designating a primary beneficiary is a requirement for retirement. If you have not already designated a beneficiary or beneficiaries, you should log in to your myASRS account to set up your beneficiary today. At the latest, you must do so as part of your online retirement application.

Naming a secondary beneficiary is highly recommended. Should the primary beneficiary, or beneficiaries predecease you, any remaining eligible benefits will be paid to the named secondary beneficiary. More than one secondary beneficiary may be designated, but the total of the secondary beneficiaries' share must equal 100 percent.

You may designate a trust or organization to receive any benefits upon your death, either as a primary (except under the Joint & Survivor option) or secondary beneficiary. Under this option, instead of providing a Social Security Number (as required for individual beneficiaries) you must provide a federal Tax Identification Number.
Active members may change your beneficiary – primary or secondary – online in a matter of minutes at any time prior to your death. Most retirees can update beneficiary online in your myASRS account. The only exceptions are those who elect the Joint and Survivor retirement option, because a change in beneficiary may affect the amount of the ongoing annuity. For retired members, any change will only become effective after the ASRS receives a properly completed Beneficiary Form.

In the event of a divorce decree, the ASRS will automatically nullify the divorced spouse as a beneficiary. The member must select a new beneficiary upon divorce, even if it is to rename the former spouse as a beneficiary. If a retiree who elected a Joint and Survivor Annuity option does not make a new election after divorce occurs, survivor benefits will not be payable.

If a deceased member did not designate a beneficiary or the beneficiary named by a member predeceases the member, or does not qualify as the result of a divorce decree, the ASRS will adhere to applicable Arizona Revised Statutes, which provide for eligible benefits to be paid to the following persons, in order of priority:

- The member’s surviving spouse.
- The member’s surviving children, including adopted children, in equal shares.
- The member’s surviving parents, in equal shares.
- The member’s estate.

It is important that you keep the ASRS informed of any changes related to your beneficiaries, such as address changes, deaths, or changes in relationships. Just log in to your personal myASRS account. If a retiree who elected a Joint and Survivor Annuity option does not make a new election after the death of the primary beneficiary, survivor benefits will not be payable.

**Spousal Consent**

Members who are married are required to name their spouse as a primary beneficiary with at least 50 percent of the benefit, and a married member who retires will be required to elect a Joint and Survivor Annuity that names their spouse as the primary beneficiary.

State law provides for a waiver of this requirement if the ASRS receives a notarized signature from the member’s spouse waiving rights to a portion of the ASRS benefit. The spousal consent form is available on the ASRS website.
Retirement

When you retire is up to you. The longer you work and contribute to the ASRS, the larger your retirement benefit will be. You may take an Early Retirement with a reduced benefit. Or, you can increase your benefit by working past your normal retirement date, referred to as Late Retirement. These options are explained below.

Your retirement benefit cannot begin until the ASRS receives your completed retirement application.

You should submit your retirement application online through your myASRS account one to six months prior to your planned retirement date. Check out the Media tab on our website for a helpful video on how to apply for retirement online.

Normal Retirement
Normal retirement is the earliest you may retire with a full benefit as calculated by the ASRS benefit formula.

- FOR MEMBERS HIRED ON OR BEFORE June 30, 2011, a normal retirement date occurs under the earliest of the following situations:
  - At any combination of years of credited service and age totaling 80 points
  - At age 62 with 10 or more years of credited service
  - At age 65

Example: If you have 31 years of credited service and you are 49 years of age, you will be eligible for a normal retirement because you have 80 points (49 + 31 = 80).

- FOR MEMBERS HIRED ON OR AFTER July 1, 2011, a normal retirement date occurs under the earliest of the following situations:
  - At age 55 with 30 or more years of credited service
  - At age 60 with 25 years or more of credited service
  - At age 62 with 10 or more years of credited service
  - At age 65

Note: There is no point-based retirement option for members who join the ASRS on or after July 1, 2011.

Early Retirement
If you are at least age 50 with 5 or more years of credited service, you may retire before you reach normal retirement. However, a reduction is applied to your benefit depending upon your age and your credited service and when you became a member. Your benefit will remain at this reduced amount for as long as you are receiving retirement benefits. The reduced amount is not increased except for permanent benefit increases as dictated by statute, or other supplements authorized by the state legislature. See the charts in the Addendum section for the early retirement decrements.
Late Retirement
If you continue to work beyond your normal retirement date, otherwise known as Late Retirement, you accrue additional retirement benefits based on having more years of service. If you are an inactive member (not making contributions) you are required to begin receiving benefits by age 70½ in order to avoid tax penalties.

Maximizing Your Retirement Benefit
You can maximize your retirement benefit by considering each component of the benefit formula. For example:

- Consider these questions:
  - How much benefit do you want at retirement?
  - Do you wish to leave a continuing benefit to someone after your death?

- The simplest and most common way to increase your benefit is to work longer. The more credited service accrued to your account, the larger your benefit, especially as you move up the graded multiplier scale.

- As your compensation increases, so does your final average monthly compensation used in the benefit formula. Promotions and other salary increases could result in a higher benefit amount. This is especially important for your highest consecutive three or five active years during your last 120 months of service.

- Purchasing qualified past or forfeited service can add to your total service credit at the time of retirement.

Choosing An Annuity
When you retire, you have a number of options for choosing how you would like to have your annuity, also referred to as your pension benefit paid to you.

The maximum benefit is the Straight Life Annuity. This selection provides your highest benefit, with no guaranteed benefit continuing to a beneficiary after your death.

The Term Certain and Joint and Survivor options will provide for a continuation of your benefit to a beneficiary. You may wish to compare and contrast these options as each has its own unique features.

Visit the Annuity Options eLearning on our webpage at AzASRS.gov. This interactive self-paced eLearning will give you an overview of the seven annuity options. The annuity options are summarized on the following page.
## Annuity Options

<table>
<thead>
<tr>
<th>Retirement Annuity Option</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Straight Life Annuity</strong></td>
<td>Provides a monthly benefit for life. If your death occurs before all of your contributions plus interest have been paid, the remaining balance will be paid to your beneficiary. This is the base benefit from which all other options are derived.</td>
</tr>
<tr>
<td><strong>Life Annuity 5-Year Certain</strong></td>
<td>Provides a monthly benefit for life. If your death occurs before receiving 60 monthly payments, the ASRS will pay the remaining payments to your beneficiary until all 60 have been made. Retiree must be age 103 or younger.</td>
</tr>
<tr>
<td><strong>Life Annuity 10-Year Certain</strong></td>
<td>Provides a monthly benefit for life. If your death occurs before receiving 120 monthly payments, the ASRS will pay the remaining payments to your beneficiary until all 120 have been made. Retiree must be age 92 or younger.</td>
</tr>
<tr>
<td><strong>Life Annuity 15-Year Certain</strong></td>
<td>Provides a monthly benefit for life. If your death occurs before receiving 180 monthly payments, the ASRS will pay the remaining payments to your beneficiary until all 180 have been made. Retiree must be age 84 or younger.</td>
</tr>
<tr>
<td><strong>Joint and Survivor 100%</strong></td>
<td>Provides a reduced monthly benefit for life. Upon your death, the ASRS will pay 100% of your monthly benefit to your beneficiary for the rest of their life. You may choose this option if your beneficiary is your spouse or a non-spouse who is not more than 10 years younger than you.</td>
</tr>
<tr>
<td><strong>Joint and Survivor 66 2/3%</strong></td>
<td>Provides a reduced monthly benefit for life. Upon your death, the ASRS will pay a benefit to your beneficiary for the rest of their life. The payment to your beneficiary will be equal to 66 2/3% of your monthly benefit. You may choose this option if your beneficiary is your spouse or a non-spouse who is not more than 24 years younger than you.</td>
</tr>
<tr>
<td><strong>Joint and Survivor 50%</strong></td>
<td>Provides a reduced monthly benefit for life. Upon your death, the ASRS will pay a benefit to your beneficiary for the rest of their life. The payment to your beneficiary will be equal to 50% of your monthly benefit. There are no beneficiary age restrictions.</td>
</tr>
</tbody>
</table>

**NOTE:** If you are married, please review the spousal consent requirements on page 16 of this guidebook.
Please review the following chart for information on changing your annuity option or view the Annuity Options eLearning under the Media tab on the ASRS website.

### Changing Your Annuity Option

<table>
<thead>
<tr>
<th>Annuity option</th>
<th>Allowed Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>Straight Life</td>
<td>You can never change</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Term Certain (5,10,15)</th>
<th>If...</th>
<th>Then...</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Your beneficiary Passes Away</td>
<td>1. Select a new beneficiary</td>
</tr>
<tr>
<td>- OR -</td>
<td></td>
<td>OR</td>
</tr>
<tr>
<td>Joint &amp; Survivor</td>
<td>You get a divorce from your beneficiary</td>
<td>2. Rescind to Straight Life Annuity</td>
</tr>
</tbody>
</table>

*Note: If you outlive your 5, 10, or 15 year Term Certain the ASRS will automatically rescind you to the Straight Life Annuity option, where you will receive your full benefit for the remainder of your life.*

### Annuity Payment Options

The ASRS provides the following retirement payment options:

**Partial Lump Sum Distribution**

This option allows you to take a portion of your retirement income in a lump sum payment. You may elect, at the first retirement, a partial lump sum payment for a limited number of increments (not to exceed 36) of your calculated straight life annuity benefit.

Your annuity check will be actuarially adjusted to a reduced amount for the remainder of your lifetime. The dollar amount of your lump sum is not affected by the retirement option you choose. This payment is subject to federal and state tax unless the partial lump sum payment is rolled to another eligible tax-deferred retirement plan.

If you retire prior to age 59 and a half and elect a partial lump sum option but do not roll the distribution into another eligible plan, the distribution may be subject to a federal excise tax for early withdrawal from a retirement account. Please contact your tax advisor for more information.
Service Purchase Program

The Service Purchase program allows eligible active members of the ASRS and members who are receiving benefits under the ASRS Long Term Disability program to buy credited service time under specific qualified categories. The benefit to this will be an increase in your overall credited service which may impact how quickly you reach retirement requirements and may increase your monthly lifelong benefit.

- Members with an ASRS membership date prior to July 1, 2010, may initiate a Service Purchase request at any time.
- Members with a membership date on or after July 1, 2010, must have five years of credited service before initiating a Service Purchase request, except for previously forfeited service.
- Members with an ASRS membership date prior to July 20, 2011, may purchase any and all eligible service for each service type.
- Members with a membership date on or after July 20, 2011, are limited by state statute to five years of service for each service type, except for forfeited service which has no limitation.
- Members may not purchase service time for which they are receiving, or are eligible to receive, other retirement benefits.

The request for service purchase must be initiated prior to termination of employment. You can initiate the process online, or take advantage of the Service Purchase estimator on the ASRS website to get an estimate of your cost.

**Note:** Legislation governing Service Purchase is subject to change at any time. Members will be subject to legislation at the time a service purchase request is received. Should your request expire, you will be subject to legislation in place at the time of your new request.

Members should carefully consider the cost of the purchase against the added benefit. You also should consider what other uses you would have for the money or the potential earnings on the money, if you invested it elsewhere. You may wish to review the Service Purchase information on the ASRS website to assist in making your decision.

**Types of Credited Service Eligible for Purchase**

**A. Military Service** (Active, Reserves or National Guard)

You may buy ASRS credited service for active military duty, active reserve duty, or National Guard duty if you were honorably discharged. You must provide a copy of your military service record (DD-214), or its equivalent, to document your service.

- If you are receiving or are eligible to receive a Regular Active Duty Retirement based on continuous active duty throughout your career, you cannot purchase your active duty military service.
• If you are receiving or are eligible to receive a Non-regular Reserve/Guard Retirement that takes into account both active duty and time served in the Reserve/National Guard you may purchase the time you attended meetings and/or drills but cannot purchase the active duty military service.

**Note:** Military personnel are considered eligible to receive a retirement once they have attained 20 or more years of active/reserve duty.

**B. Other Public Service**

Service credit can be purchased if you were previously employed with a public employer (federal, city, county, state, political subdivision, school or university). If you participated in the public employer’s retirement system, you must relinquish your right to any benefit prior to receiving service credit.

**C. Leave of Absence**

You may purchase service credit for up to one year of each approved, unpaid leave of absence, provided that you returned to the same ASRS employer and did not refund your contributions from the ASRS.

**D. Previously Forfeited ASRS Credited Service**

If you resume employment with an ASRS employer and currently are contributing to the ASRS, you may reinstate previously forfeited ASRS credited service by paying an amount equal to the gross amount of the refund (including the amount of any taxes withheld) plus interest to the date of request. You may request this purchase at any time prior to termination of employment and may reinstate all or any portion of the forfeited service. Because interest accrues on the contributions, the longer you wait the greater the cost to you.

**E. Transferring Service Between Retirement Systems**

If you contributed to one of the retirement plans listed below, and then move to a new position under one of the other retirement plans, you may transfer your credited service to the new retirement plan. This process may occur before or at the time of retirement.

- Elected Officials Retirement Plan (EORP)
- Public Safety Personnel Retirement System (PSPRS)
- Correctional Officer Retirement Plan (CORP)
- City of Phoenix Employees Retirement System (COPERS)
- City of Tucson Supplemental Retirement System (TSRS)

You may be required to pay an additional amount to transfer the full amount of credited service earned, or you may transfer a pro-rated amount of the service with no additional cost. For more information, contact the system to which service is being transferred.
Working After Retirement

Many members who are eligible for retirement benefits have an interest in continuing to work while receiving their monthly pension benefit. Under very specific conditions an ASRS retiree may qualify to remain retired and collect their monthly benefit while working for an ASRS employer.

In general, if an ASRS retiree works or agrees to work 20 or more hours per week for 20 or more weeks in a fiscal year, active membership will resume and the ASRS pension will be suspended.

It is your responsibility to ensure compliance in order to avoid suspension of your benefit and/or any penalties that may be applied as a result of your violation of applicable return to work statutes.

The four simplest ways to return to work without impacting your pension are:

1. Work for a Non-ASRS employer.
2. Work as a leased or temporary employee for an ASRS employer.
3. Work directly for an ASRS employer less than 20 hours per week.
4. Work directly for an ASRS employer more than 20 hours per week after you have reached the normal retirement threshold and at least 365 days have passed since your termination.

As a general rule, if an ASRS retiree accepts a position agreeing to work or actually does work 20 or more hours per week for 20 or more weeks in a fiscal year (or the equivalent of a half Full-Time Employee) for an ASRS employer, the retiree’s ASRS pension will be suspended. The retiree will be required to repay any pension funds received after the additional work even if working 20/20 was unintentional. The member and employer will also resume contributions to the ASRS.

There are some exceptions to this general rule:

1. Returning to work with reduced hours
2. Returning to work after 12 months and being at normal retirement
3. Returning to work and participating in another retirement plan
4. Returning to work as a leased employee or independent contractor

Important: If you return to work for an ASRS employer in any capacity, you must complete the Working After Retirement form online through your secure myASRS account.
Alternate Contribution Rate for Retirees Returning to Work

State law requires employers to pay an Alternate Contribution Rate (ACR) for members who return to work in any capacity and in a position - including a position that is similar in duties and responsibilities - ordinarily filled by an employee of the ASRS employer. This payment is charged to the employer.

Employers remit the ACR to the ASRS for any retiree that it employs regardless of 20/20 status, direct/leasing/contracting arrangement*, or whether the retiree satisfied the 12-month break in service without working in a leased or contract arrangement.

The ACR is charged starting the first day after retirement for a member who reached normal retirement and for a member who is an early retiree working less than 20/20 for as long as that member stays in service and for any future employment periods during which the member does not suspend their benefits and resume active membership.

The retired member does not accrue credited service, member service (for University Optional Retirement Plans), account balances, retirement benefits or LTD Program benefits, and the time worked is not later eligible for service purchase.

*Exception: The ACR does not apply if the entire position class has been leased out to a third party. The employer must show that the entire class of positions performing substantially similar functions, to which the retiree belongs, has been properly leased as well for this exception to apply.

Applying For A Refund

In lieu of retirement, members may take their contribution balance in a lump sum by applying for a refund of the account. This option may be desirable if the member has only a small amount in their account and wishes to roll it over to another retirement fund. A refund of the account can also be paid to the member directly and pay all taxes and penalties.

To receive a refund of your retirement contributions, you must terminate employment with all ASRS employers and complete the online Refund Application, located in your secure myASRS account under “Apply Now”. Your employer must complete an Ending Payroll Verification for Withdrawal of Contributions form if you request the refund within six months after termination.

Members who receive a refund of contributions waive any present or future rights to ASRS benefits, including all credited service accrued up to this point. Carefully consider whether a refund of your account is the right option for you. View our “Leaving the ASRS” video under the Media tab to assess all your options before requesting a refund.
Keeping You Informed

Various publications relating to the ASRS are available for members. These and more can be found in the About Us/Publications and Forms section of our website.

- Financial Horizons, the ASRS annual member newsletter, is sent to all active, inactive, and retired members to inform them of ASRS news, legislative changes, investment information, and other items of interest.

- Your Retirement is a quarterly newsletter designed for retired members and members on the Long Term Disability program.

- ASRS Newsletters, delivered quarterly to the email address we have on file for members.

- Each year, the ASRS produces a Comprehensive Annual Financial Report (CAFR), for the fiscal year ending June 30. This report provides detailed information on finances, investments, actuarial data and general statistics of the agency. The report meets the standards and requirements for reporting as set forth by the Government Finance Officers Association of the United States and Canada.

- The ASRS also produces a Popular Annual Financial Report, a reader-friendly summary of the CAFR.

**Note:** The ASRS does not mail annual statements of account to non-retired members. Current statements of your account are available online via your secure myASRS account where you can view or print on demand.

Keeping The ASRS Informed

Among the most important responsibilities for you is to keep the ASRS informed of any changes to your personal information, especially address changes.

Be sure to inform the ASRS if you:

- Change your address, phone number, or email
- Change your name, get married, or get divorced
- Wish to change your beneficiary, or your beneficiary(ies) predeceases you
- Change employers, especially to another ASRS employer
- Change your banking institution (if you are receiving a monthly benefit by direct deposit)

**Note:** If you make a change to your contact information with your ASRS employer, they will not relay the information to the ASRS. You will need to directly notify the ASRS of any changes. Most updates may be made through your myASRS account. Look for the myASRS Login button to sign into your account and quickly and easily make these updates.
Frequently Asked Questions

When do I become vested in the benefits of the ASRS?
You become vested in the ASRS on the day you start contributing. When and how much you receive for your benefit, or as a refund, depends upon certain criteria such as length of service or reaching retirement milestones.

Who pays for my benefits?
Employee and employer contributions fund your future benefits. The contribution rate is determined each year by a study of the fund conducted by the ASRS actuary to assure that the ASRS receives enough contributions to pay future benefits. Your personal contributions fund only a relatively small part of your benefit. Employer contributions and earnings on the investments of the ASRS trust fund the remainder of your retirement benefit payments. Separate contributions fund the Long Term Disability (LTD) program.

Can I take out a loan against my ASRS retirement?
No. The ASRS retirement plan is classified as a 401(a) defined benefit plan by the Internal Revenue Service (IRS). IRS regulations make no provision for taking a loan against a 401(a) plan.

What if I die before I retire?
If you die before becoming eligible for a retirement benefit, your beneficiary will receive a survivor benefit made up of your contributions, your employer’s contributions, interest, and any payments you made for service purchase.

What if my beneficiary dies while I am an active member?
If you are an active member and your beneficiary dies, you may name a new beneficiary via the ASRS website.

Can I change my retirement date after I have submitted my application?
Per statute ARS 38-764 (H): A member may elect to cancel the effective date of retirement within 30 days of retirement or before the member’s receipt of retirement benefits (includes estimate checks), whichever is later. Send a member secure message through your myASRS account as soon as possible and submit a new online retirement application to make a change.

What if I die after I retire (after my benefit begins)?
If you die after you retire, any benefit remaining will be distributed according to the retirement option you chose. Payments cannot continue under your name and Social Security Number. If payment continues per your chosen annuity option, it will be paid to your named beneficiary.

What if my beneficiary dies after I retire?
You may name a new beneficiary. If you elect a Joint & Survivor option and your beneficiary predeceases you, please contact our office as soon as possible so we may either recalculate your benefits with a newly named qualified beneficiary or change your retirement option to the Straight Life Annuity option.
What if I die without naming a beneficiary?
Your survivor benefit will be paid according to Arizona Revised Statutes. Be sure to advise the ASRS of any changes to your beneficiary designation. Review the beneficiary section of this Guidebook for information.

When am I required to collect my retirement benefit?
In most circumstances, if you are no longer actively contributing to the ASRS, you must begin collecting your benefit no later than April 1 of the year following the year when you reach age 70½ to avoid tax consequences.

ASRS On The Web

The ASRS invites you to view the wealth of information available on our website. Our website has sections for Active Members, Retirees, and members on LTD with specific information to help you with planning throughout your career and at retirement.

The ASRS offers more than a dozen videos and eLearnings on a variety of topics located throughout the website or you can find them under the Media section of the website – AzASRS.gov. Check back often as we regularly update our content offerings.

myASRS: Your Personal ASRS Account
Members are encouraged to create a personal login and password to gain access to their personal information, access their current statement, and see beneficiary information on file. Make changes via the website to update personal information and beneficiaries. It’s safe, easy, and secure!

The Benefit Estimator will give you an idea of your retirement benefit based on years of service and salary. You’ll find specific information tailored to you once you log in to your myASRS account.

Apply for Retirement Online
When you are ready to retire, we encourage you to use the online retirement application. Using the online application is virtually error free and we take you through all the various options to make sure you haven’t missed anything to avoid delay in processing your benefits. To complete your retirement application, log into your secure myASRS account and select Retirement under the Apply Now section. For more information refer to the online retirement video located in the Media tab of the ASRS website.
## Services Available on the ASRS Website

<table>
<thead>
<tr>
<th>Service</th>
<th>Non-Retired Plan Member</th>
<th>Retired Plan Member</th>
</tr>
</thead>
<tbody>
<tr>
<td>Update Address</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Update Email Address</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Update Telephone Number</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Update Marital Status</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Update Gender</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Access Secure Messaging</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Update Beneficiary Contact Information</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Change Beneficiary</td>
<td>Yes</td>
<td>Yes (most cases)</td>
</tr>
<tr>
<td>View On-demand Videos and eLearnings</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Print an Authorization to Release Information form</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Apply for Retirement</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Apply for a Refund of Account and Termination</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View Retirement Summary</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View Contributions on File</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View Service Purchase Deductions</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View Service Purchase Lump Sum Payments</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View and Print Current Member Statement</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View Current Retirement Benefit Estimate</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View Current Refund Estimate</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View Current Survivor Benefits Estimate</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>View Long Term Disability Benefit Estimate</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Register for Educational Meetings (In-person/Webinar)</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Register for Remote Online Counseling Sessions</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Submit Medical/Dental Health Insurance Enrollment Application</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>Review and Submit Return To Work Application</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>View and Print Pension Payment Details</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>View Benefit Election Details</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>Service</td>
<td>Non-Retired Plan Member</td>
<td>Retired Plan Member</td>
</tr>
<tr>
<td>--------------------------------------------------</td>
<td>-------------------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>View ADOA and ASRS Health Insurance Election Details</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>View Remaining Survivor Benefits</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>Elect / Change Direct Deposit</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>Change Tax Withholdings</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>View and Print 1099R</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>Print Benefit Verification Letters</td>
<td>Not Applicable</td>
<td>Yes</td>
</tr>
<tr>
<td>Print Contribution Balance Letters</td>
<td>Yes</td>
<td>Not Applicable</td>
</tr>
</tbody>
</table>

**Other Situations That May Affect Your Benefit**

**Taxes**

**FEDERAL INCOME TAXES**

All or part of your benefit is subject to federal income tax withholding.

- Retirement benefits based on “after-tax” dollars are not taxed at retirement.
  - “After-tax” dollars include member contributions before July 1, 1986, and amounts paid to buy credited service from your personal account.
- Retirement benefits based on “pre-tax” dollars are taxable at retirement.
  - “Pre-tax” dollars include member contributions after July 1, 1986 and money rolled over from another tax-deferred account to purchase service credit.

**STATE INCOME TAXES**

Your retirement benefit is taxable income for Arizona state income tax purposes if you reside in Arizona after your retirement.

- All retired members living in Arizona have a $2,500 per year tax exclusion.
- Retired members living in a state other than Arizona do not have to pay Arizona State taxes, but may have to pay taxes in the state where they live. The ASRS will not withhold taxes for other states.

**1099-R Form**

This is a federal tax form mailed each year in January reporting your ASRS benefit payments to the IRS. For more information refer to the Understanding Your 1099-R video on the ASRS website.
Assignments, Attachments, and Garnishments

Your retirement account is not subject to assignment, attachment, or garnishment while you are working as an active employee. Court orders regarding divorce settlements and child support may be enforceable when you start receiving your benefit or obtain a refund. Your account also may be subject to a levy by the IRS.

Divorce

If you are married during any time that you are an actively contributing member of the ASRS, your spouse may be entitled to a portion of your account or retirement benefit if you divorce. Arizona is a community property state property acquired during the marriage belongs to the “community” of the marriage, not to an individual as that person’s separate property. All, or a portion, of your ASRS account or benefits may be a community property asset.

In order to properly divide the ASRS account in the event of a divorce, the member or ex-spouse must submit a divorce decree or Domestic Relations Order to the ASRS. A Domestic Relations Order template is available on our website under publications and forms. The divorcing member must submit a draft Domestic Relations Order to the ASRS for review and approval. Once the draft has been approved by the ASRS, the divorcing member must send a certified copy of the Domestic Relations Order to the ASRS, which we will keep on file until it is time to divide the account.

Note: In the event of a divorce decree, the ASRS will automatically nullify the divorced spouse as a beneficiary. The member must select a new beneficiary upon divorce, even if it is to rename the former spouse as a beneficiary. If a retiree who elected a Joint and Survivor Annuity option does not make a new election after divorce occurs, survivor benefits will not be payable.
Retirement Eligibility and Average Monthly Compensation – Changes in Law Over Time

<table>
<thead>
<tr>
<th>Membership Date:</th>
<th>Prior to 1/1/1984</th>
<th>1/1/1984 through 6/30/2011</th>
<th>7/1/2011 or later</th>
</tr>
</thead>
<tbody>
<tr>
<td>NORMAL A.R.S. 38-711(27)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>80 points</td>
<td>80 points</td>
<td></td>
<td>55 + 30 years</td>
</tr>
<tr>
<td>62 + 10 years</td>
<td>62 + 10 years</td>
<td></td>
<td>62 + 10 years</td>
</tr>
<tr>
<td>65</td>
<td>65</td>
<td></td>
<td>65</td>
</tr>
<tr>
<td>EARLY A.R.S. 38-758</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>50 + 5 years</td>
<td>50 + 5 years</td>
<td></td>
<td>50 + 5 years</td>
</tr>
<tr>
<td>Average Monthly Compensation (AMC) Calculation Used</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AMC=36 or 60 months, whichever is highest</td>
<td>AMC=36 months</td>
<td>AMC=60 months</td>
<td></td>
</tr>
<tr>
<td>Note: 60 month calculation includes termination pay</td>
<td>Note: 36 month calculation excludes termination pay</td>
<td>Note: 60 month calculation excludes termination pay</td>
<td></td>
</tr>
</tbody>
</table>
Addendum-B

Early Retirement Decrements for Members Joined on or Before June 30, 2011

<table>
<thead>
<tr>
<th>Age</th>
<th>5 Months - 4.9 Years</th>
<th>5 - 9.9 Years</th>
<th>10 - 17 Years</th>
<th>18</th>
<th>19</th>
<th>20</th>
<th>21</th>
<th>22</th>
<th>23</th>
<th>24</th>
<th>25</th>
<th>26</th>
<th>27</th>
<th>28</th>
<th>29</th>
<th>30</th>
</tr>
</thead>
<tbody>
<tr>
<td>48</td>
<td>Not Eligible</td>
<td>Not Eligible</td>
<td>N/E</td>
<td>N/E</td>
<td>N/E</td>
<td>N/E</td>
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100% of Retirement Benefit
## Addendum-C

### Early Retirement Decrement for Members Joined on or After July 1, 2011

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Contact Information

Arizona State Retirement System

Website: AzASRS.gov

For all account inquiries you can send a Member Secure Message online when you login to your secure myASRS account.

Phoenix Office ................................................. (602) 240-2000
3300 North Central Avenue, Phoenix, AZ 85012

Tucson Office .................................................. (520) 239-3100
4400 East Broadway Boulevard, Suite 200, Tucson, AZ 85711

Outside Phoenix/Tucson ..................................... (800) 621-3778

ASRS Fraud Hotline............................................. (602) 240-5360

Long Term Disability

Broadspire Services, Inc. https://Broadspire.secure.force.com/EEP

Long Term Disability Administrator (877) 232-0596
Phoenix area phone number .........................(602) 240-2133
Tucson area phone number ..........................(520) 239-3100, x2133

Helpful Resources

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<td>BenefitOptions.az.gov</td>
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<tr>
<td>(602) 542-5008</td>
<td>(800) 772-1213</td>
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<td>Medicare.gov</td>
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<td>(800) 633-4227</td>
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Disclaimer: Legislation, rules and policies governing the ASRS are subject to change. If information contained in this handbook differs from laws, rules and ASRS policy, the ASRS is not bound by this handbook but will comply with statutes, rules and policies. Please refer to our website, AzASRS.gov for the most current legislation and for more details on your benefits as a member of ASRS.
Click, Call, or Visit!
get answers to many of your questions online 24/7!

AzASRS.gov
The answers to most of your questions can be found online or by participating in a Member Education program.

Secure Message
Not finding the answers online? Need to speak to someone about your specific situation? Log into your myASRS account to send a secure message to a Member Advisory Center team member.

Call for An Appointment
Phoenix (602) 240-2000
Tucson (520) 239-3100
Toll-Free (800) 621-3778

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Follow us! Twitter.com/AzASRS
Network with us! LinkedIn.com/company/ASRS

Arizona State Retirement System